



TIME INSURANCE COMPANY

501 West Michigan P.O. Box 624 Milwaukee, WI 53201-0624 Tel: (414) 271-3011

Direct Number: (414) 299-7722

September 1, 1995

John D. Gibson, Assistant Staff Director, Reports Analysis Division Federal Election Commission Washington, D.C. 20463

Re: 1995 Mid-Year Report for Fortis, Inc. PAC, ID # C00185694

Dear Mr. Gibson:

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Thank you for your recent letter advising me that the Fortis, Inc. PAC had not yet filed its midyear report.

I must apologize for the delay in filing the report, but the reason is that I have had our Internal Audit staff working to reconcile the monies in the account after we discovered discrepancies between the amount we reported in our last filing and the bank balances. As well, some employed contributions were not properly credited to the PAC in the past by our Payroll Department and these errors are also being addressed.

The Internal Audit staff has assured me that their report should be completed within the next two weeks. It is my intention to file the mid-year report as soon as possible after that time frame.

I hope this letter has adequately served to explain the delay in filing the mid-year report. If I can be of any further assistance, please contact me, either by mail, or at the telephone number listed above.

Sincerely,

David B. Reddick, Treasurer,

David B. Raddies

Fortis, Inc. PAC

## Federal Election Commission

## ENVELOPE REPLACEMENT PAGE FOR INCOMING DOCUMENTS

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